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How to invest in the best new-build property that will hold its value





A flat inside Centrepont, the renovated tower in London's West End CREDIT: JAMES BURNS

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By **Rhiannon Curry**
19 JUNE 2019 • 10:49PM

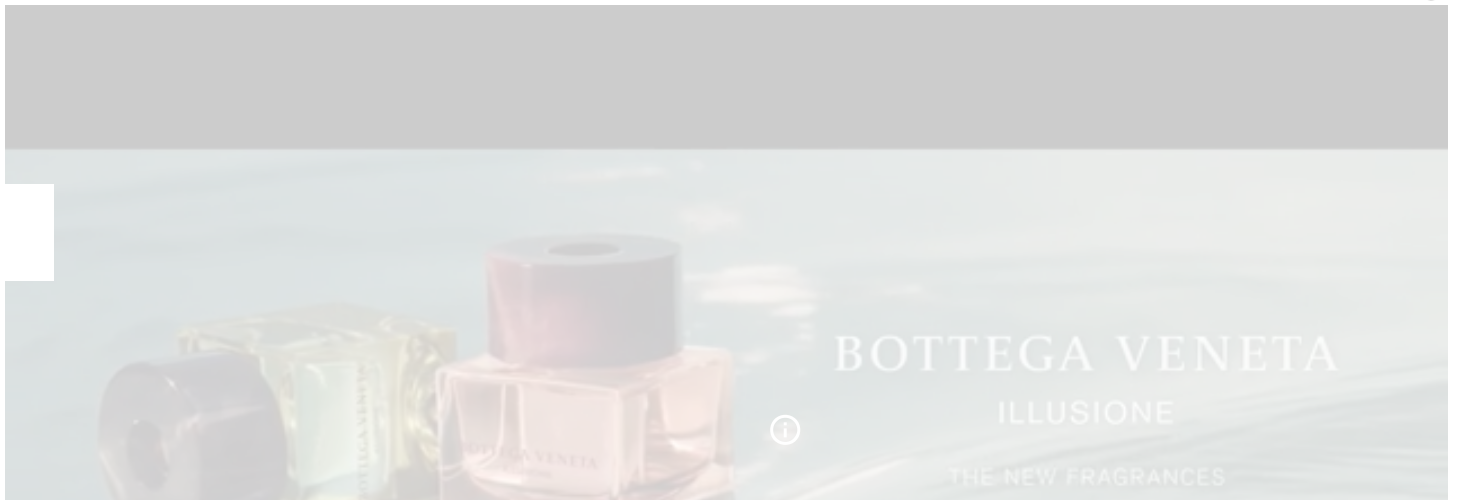
Buying a new-build flat means you get lots of perks, such as shiny amenities, and the chance to have a hand in the design process if you buy off-plan.

But in large developments, where a number of flats might come to the market at once, it can be difficult to tell the difference between one new apartment and another, particularly in an area such as Nine Elms, south London, which is a hotbed of new homes construction. So how do you go about choosing a flat that's just right – and which will prove the best investment in the long run? (<https://www.telegraph.co.uk/property/luxury/sluggish-market-londons-priciest-homes-will-eventually-bounce/>)

“Even in a bad building there are good flats that will hold their value, and even in a good building there are bad flats,” suggests Roarie Scarisbrick, partner at Property Vision, a buying agency.

He points to a number of large developments in London (<https://www.telegraph.co.uk/property/house-prices/end-londons-house-price-slump/>) that have sprung up in recent years, including Earls Court and Chelsea Barracks, and the redevelopment of major buildings, such as Centrepont. “There are an enormous number of properties coming out in these areas, which means you have to choose what you buy very carefully,” he says.

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Before settling on exactly which flat to buy, it is worth taking the time to work out exactly which development you want to be in. Rory Cramer, one of the founders of new-build ratings website HomeViews, suggests plumping for a developer with a good track record.



Inside an apartment in Centrepoint

He adds that schemes with a unique element can hold their value better. “We have lots of people singing the praises of the BBC Television Centre scheme,” he says. “People feel that, although it is in a location which is perhaps slightly out of the way, it has been delivered to a very high standard.”

Thea Carroll, of The Buying Solution, says: “You have to be really careful when buying somewhere where there is [what feels like] infinite supply. You may want to consider smaller, boutique developments that offer something more unusual, like a conversion of an old building.”

So once you have picked your location, how do you choose the flat itself? There are a few key things to look out for, says Scarisbrick. “In the Battersea Power Station development, for example, if you are on a lower floor you have a completely different experience in terms of light and outlook.”

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When it comes to selling the property, even small things can help you to stand out among your neighbours, he adds. “Even in huge developments, try and find something that is not generic. That might be buying a flat with a certain view, or one where the light shines in a particular way.”

Jo Eccles, managing director of SP Property Group, and a buying agent, says the layout of a flat is important. “It is best to avoid awkward corner plots that don’t work and which, in reality, the developer has just crammed in,” she says.

“Outdoor space, especially in a city centre, is a clear winner,” adds Cramer, “but you need to make sure that space is actually usable. Does it get sunlight? Is it sheltered?”

Especially in large schemes where construction is ongoing, you need to consider whether a view that you enjoyed when you bought a property might be obscured by buildings which come later. “Look at the phasing,” adds Carroll. “Does it have

a direct view to the garden or the river, or will you end up looking into someone else’s living room?”



Chelsea Barracks

And if you are keen to buy a flat with a particular draw, it is worth spending a little more money to ensure that feature is prominent – if you can afford to. “If you’re buying a riverside apartment then is it worth paying for the river view? I would say yes,” says Eccles.

She says taking time to make your decision can pay dividends: developers often drip-feed properties on to the market and so, while you may be tempted to buy what is available at the time, find out what is coming later to buy a flat that is better suited to your needs. You could also invest in some help to locate them. “A good buying agent can find units which haven’t been released yet and persuade the developer to sell them,” she adds.

Consider whether the flat has access to amenities – and how much they cost. Will the gym that has been newly installed look tired by the time you come to sell the property? Is there a commitment to update the facilities on a regular basis, and is the service charge really worth paying for these facilities?

And once you make your decision, be ready to negotiate. Eccles says that while developers are often committed to selling at a particular price per square foot, they may be willing to throw in some extras. In a sea of new homes, even the smallest things can make you stand out from the crowd.

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